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FOREIGN EXCHANGE

New York, May 6.—The foreign exchanges market opened strong this morning, particularly in French, Italian and Swiss exchanges. The increase in francs and lira was 154 points, while the Italian and Swiss gained 10 points. The British pound rose 10 points. With the exception of the Scandinavians, which were regular, the rest of the list held steady.

Transactions were off by the amount of 100 points in the Lehigh Valley.

Railroad stocks commanded foremost attention, with Pennsylvania Railroad advancing 200 points, or 30%. Lehigh Valley scored the largest gain of 112 points on a favorable interpretation of the annual report, which was published this morning.

Further improvement was registered in the utility group, with United Gas Improvement looking up to 30%, or within 1/2 of the best price of the year. Philadelphia Electric issues were well sustained, although in the afternoon the preferred showed a trifling decline. Penn Central Trust was up 2 points.

In the miscellaneous group American Stores fell with a further advance to 50%. Lake Superior Corporation after reaching 100 fell back to 90. In the investment stocks, New York Railways preferred fell off to 70, while Minchell rose 2 points.

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